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FOREIGN CROPS AND MARKETS

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NO. 2

GOOD CIGARETTE BUSINESS IN CHINA

A high level of cigarette business in the Yangtze valley is indicated by recent developments, according to a cable from American Agricultural Commissioner Paul O. Myhus at Shanghai. Distribution has improved and it is possible to maintain adequate stocks in the interior with the improvement of conditions there and a more satisfactory transportation situation. The unfavorable effect of the relatively high rate of taxation seems to be more than offset by these favorable developments in conjunction with the beneficial result of the standardization of taxes. There is, moreover, the further gain resulting from the fact that this is normally a period of seasonally heavy consumption.

CURRENT MARKET CONDITIONS

The German pork market showed additional strength during the week ended January 9, according to cabled advices from Agricultural Commissioner Steere at Berlin. The average price of heavy hogs for the week in that city stood at \$16.89 per 100 pounds, showing increases of 92 cents and \$4.76 over the December 1928 average and over the corresponding week of last January. Hog receipts continue to run considerably below last year. Lard prices at Hamburg remain fairly steady at about the same levels as a year ago. See table, page 55.

In the British cured pork market prices were generally firm during the week ended January 9, according to information cabled by Agricultural Commissioner Foley at London. American green bellies and short cut hams retained the preceding week's average prices of \$18.47 and \$24.77 per 100 pounds respectively, remaining above last year's levels. Danish Wiltshire sides weakened somewhat to reach \$20.64. American prime steam western lard was firm at \$13.24. See table, page 55.

The Bradford market for wool tops was unchanged during the week ended January 11, but with a tendency toward firmer prices, according to a cablegram received by the Foreign Service of the Bureau of Agricultural Economics from Agricultural Commissioner E. A. Foley at London. The yarn market also was unchanged but prices of woolen and worsted piece goods showed a slight improvement.

C R O P A N D M A R K E T P R O S P E C T S

B R E A D G R A I N S

Winter wheat areas

The area sown to winter wheat for the 1929 harvest in Czechoslovakia is estimated at 1,481,000 acres, an increase of 2 per cent over the 1,450,000 acres sown for the 1928 harvest, and the largest within present boundaries. The area sown in Bulgaria is estimated at 2,619,000 acres, or a decrease of 5 per cent from 1928. See table page 52. Agricultural Commissioner Steere at Berlin reports that the area sown to winter wheat in Prussia was increased 0.6 per cent over the area sown for the 1928 harvest. The reports on the conditions of winter cereals in Europe continue favorable.

Wheat production in 1928

The 1928 wheat production in 44 countries has been reported at 3,623,441,000 bushels against 3,428,048,000 bushels in 1927. The estimate of the crop in Yugoslavia has been reduced nearly 9,000,000 bushels to 96,378,000 bushels. This reduction in the earlier estimate had been expected, since all reports had indicated that the crop had been overestimated. See table, page 50. In estimating production in Argentina, a study based on the relation between weather conditions and yields of wheat had indicated a yield of about 11 bushels of wheat per acre on the basis of conditions through October. Weather conditions through December, however, indicate a yield of about 12 bushels per acre, which on 20,899,000 acres would give a total production of approximately 250,000,000 bushels. The official estimate of the 1927-28 harvest was 239,162,000 bushels. See production summary table, page 48.

Movements to MarketUnited States

The exports of wheat including flour from the United States from July 1, 1928 to January 5, 1929 were 162,674,000 bushels against 157,715,000 bushels during the same period of the 1927-28 season. The exports during the week ended January 5 were 1,878,000 bushels against 2,036,000 bushels during the previous week and 1,918,000 bushels during the week ended January 7, 1928.

Canada

Stocks of wheat in the Western Grain Inspection Division of Canada on January 4, 1929 were 141,670,000 bushels against 97,356,000 bushels on January 6, 1928. Receipts at Fort William, Port Arthur, Vancouver and Prince Rupert during the week ended January 4 were 9,373,000 bushels

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and shipments were 3,961,000 bushels. Total receipts since August 1, 1928 have amounted to 296,465,000 bushels, and total shipments during the same period were 267,480,000 bushels.

Russia

Russian grain procurements from July 1 to December 25, 1928 amounted to 6,300,000 short tons against 5,400,000 short tons during the same period of 1927, and 7,400,000 short tons in 1926, according to a cable from Agricultural Commissioner Steere at Berlin. Press reports indicate the probable difficulty of executing the procurement plans during the remainder of the season and there are rumors that the government is planning a renewal of coercive measures used last season to combat the speculations of the rich peasants. It is unlikely, however, that the government will adopt such measures.

Foreign market conditionsEurope

The general tone of the European grain markets during the week ended January 8 was much improved over the preceding week and an important turnover was reported, according to a cable from Agricultural Commissioner Steere. Trade on the Danubian markets was more active, with Hungary selling wheat to Italy and Turkey, and Yugoslavia selling to Greece and Bessarabia. The fact that Bessarabia is buying wheat tends to confirm Mr. Steere's opinion that the Rumanian crop has been overestimated. The price of wheat at Hamburg rose from \$1.37 per bushel on January 2 to \$1.45 on January 10, but this increase was confined to the Hamburg markets and was probably due to the difficulty in covering export sales because of the frozen river. The price of rye at Berlin rose one cent per bushel during the week to \$1.23 per bushel on January 10.

Japan

As a result of a good export demand for flour together with a good domestic demand, the milling industry of Japan continued on an upward trend during December, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Consul Kemper at Tokyo. The prices of imported wheat at mills on January 1 remained practically unchanged from December 1, the price of Canadian No. 5 wheat showing the only change. United States western white No. 2 remained at \$1.68 per bushel and Australian wheat at \$1.70 per bushel, but Canadian No. 5 declined 2 cents to \$1.57 per bushel. Imports of wheat into Japan during November were 1,409,000 bushels, or 140,000 bushels below the October imports, but over 90,000 bushels greater

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than during November 1927. The total imports during the first five months of the season were 6,456,000 bushels against 4,796,000 bushels during the same period last year. The United States supplied 391,000 bushels of the total November imports, Canada 800,000 bushels, and Australia 127,000 bushels. The domestic flour market was normal during December and the export demand for flour was good. Exports of flour from July 1 to December 1 were nearly twice the amount exported during the same five months last year, amounting to 2,919,000 bags of 50 pounds each against 1,564,000 bags last year. The exports during November were 659,000 bags. The wholesale price of flour on January 1 was \$1.69 per bag; or two cents above the price on December 1, and 9 cents above the price on October 1.

China

Toward the close of December the Shanghai flour mills had again resumed full operation, using Canadian wheat with small amounts of domestic wheat, according to a cable from Agricultural Commissioner P. O. Nyhus at Shanghai. The arrivals of Canadian wheat were not large during December, but the shipments which are expected in January and February will keep the mills in full operation at least until some time in March and a few mills will be supplied with enough wheat to last until the domestic crop is harvested in May. A leading importer estimates that during December about 750,000 bushels (20,000 tons) of Canadian No. 5 and fully as much Australian wheat were ordered. Millers are now in the market for some soft wheat to blend with the Canadian wheat, and since the prices of the Australian wheat are fairly satisfactory and lower than American western red, there are good prospects for additional business in Australian wheat.

While the mills were idle, the surplus stocks of flour were absorbed and at present the stocks are very low Mr. Nyhus reports. Prices have improved and the demand for flour is good. Recently Tientsin flour dealers have been very active buyers for January and February shipment. The quotations on January 4, c. i. f., at Shanghai were as follows: Native wheat \$1.27 per bushel; Canadian No. 4, \$1.30; Canadian No. 5, \$1.18; American western red, \$1.34, and Australian, \$1.31. This shows an increase in the price of native and Canadian wheat, but a decrease in Australian prices. The December 1 quotations for January delivery were: Native wheat, \$1.26 per bushel; Canadian No. 4, \$1.26; Canadian No. 5, \$1.17; American western red, No. 2, \$1.34, and Australian \$1.39 per bushel. The spot price of native flour on January 4 was \$1.44 per bag against \$1.41 on December 3. The new tariff schedule which is proposed to come into effect on February 1 makes no changes in the present tariff on flour and wheat and they continue to remain on the free list.

CROP AND MARKET PROSPECTS, CONT'D

A tax on flour imports at Tientsin, which has been pending since September, was put into effect with the cooperation of maritime customs during November, according to a cable from Agricultural Commissioner Nyhus, quoting Vice Consul Ward at Tientsin. The tax is 2.25 cents per bag on contracts made before September 15, and 4.5 cents per bag on contracts made after September 15. Some dealers resisted the tax and refused delivery of imports with the result that stocks piled up temporarily, but late in the month were being liquidated. Mill owners have been greatly restricted by the extreme scarcity of local wheat and the necessity to depend almost entirely upon wheat shipped from Shanghai. It is reported also that the dry autumn has prevented farmers in the Tientsin region from sowing a normal acreage of winter wheat and millers fear that their local supplies from the 1929 crop may be small. Arrivals of flour in November were estimated at 2,800,000 sacks with sources as follows: From Canada 1,300,000 sacks, United States 600,000, China 600,000, and from Japan 300,000 sacks.

United States wheat prices

During the week ended January 4, the weighted average price of all classes and grades of wheat at the six principal markets continued to drop, declining one cent to 105 cents per bushel as compared with 132 cents a year ago. This price is the same as the previous low price for the season which was reached during the weeks ended October 19 and 26, 1928. Of the various classes of wheat, hard winter was the only one to show a real downward trend during the week. No. 2 hard winter at Kansas City declined two cents to 103 cents per bushel as compared with 136 cents last year. No. 2 soft red winter at St. Louis, which has been declining for the past six weeks, remained unchanged at 135 cents as compared with 147 cents a year ago. No. 1 dark northern spring at Minneapolis advanced three cents to 123 cents per bushel as compared with 142 cents last year, and No. 2 amber durum at Minneapolis advanced two cents to 11 cents as compared with 138 cents last year. The price of western white wheat at Seattle declined approximately one cent to 115 as indicated by the average of daily cash quotations. The spread between the cash closing prices at Minneapolis and Winnipeg widened one cent during the week and was three cents in favor of Minneapolis for the week ended January 4 as compared with a spread of seven cents a year ago.

Future closing prices of wheat declined to new low levels for the season during the first two days of the week following January 3. Prices then rallied and by January 10 closing prices had reached levels approximately equal to those two weeks earlier, or around 121 cents for May wheat at Chicago. Some improvement in European quotations has been a factor in supporting the futures market. The closing prices of May futures on January 10, as compared with those of January 3, were two cents

CROP AND MARKET PROSPECTS, CONT'D

higher at Chicago and Liverpool and three cents higher at Kansas City, Minneapolis, and Winnipeg. Chicago May wheat closed at 121 cents, as compared with 130 cents last year, while Liverpool May futures closed at 134 cents as compared with 150 a year ago. February futures at Buenos Aires closed one cent lower at 109 cents as compared with 126 cents a year ago.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades		No. 2 Hard Winter		No. 1 Dk. N. Spring		No. 2 Amber Durum		No. 2 Red Winter		Western white	
	six markets		Kansas City		Minneapolis		Minneapolis		St. Louis		Seattle a/	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Dec. 7	128	109	134	113	137	124	132	117	147	143	127	116
14	129	107	131	111	137	121	132	107	146	141	126	117
21	128	107	132	111	138	123	133	110	142	137	126	118
28	128	106	129	110	138	120	135	109	143	135	126	116
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
Jan. 4	132	105	136	108	142	123	138	111	147	135	127	115
11	130		132		139		132		149		127	
18	131		134		142		129		153		128	
25	131		132		145		127		152		130	
Feb. 1	131		131		143		128		152		128	

a/ Weekly average of daily cash quotations basis No. 1 sacked, 30 day delivery.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Dec. 6	134	122	127	115	150	116	137	123	150	133	b/127	b/112
13	130	122	124	115	126	116	135	124	149	134	b/127	b/110
20	130	121	124	114	126	115	135	123	149	134	b/127	b/110
27	130	121	124	114	125	115	136	123	149	134	b/126	b/111
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
Jan. 3	131	119	125	111	123	112	137	121	152	132	b/129	b/110
10	130	121	124	114	127	115	136	124	150	134	b/126	b/109
17	131		125		128		137		150		b/126	
24	130		125		127		135		149		b/127	
31	130		124		126		135		147		b/128	

a/ Prices are of day previous to date of other markets. b/ February futures.

CROP AND MARKET PROSPECTS, CONT'D

Winter rye areas

The area sown to winter rye in Czechoslovakia for the 1929 harvest is estimated at 2,008,000 acres, an increase of one per cent over the 1,984,000 acres in 1928, and the largest area since 1926. The area sown in Bulgaria is reported at 405,000 acres, or a decrease of 10 per cent from the 1928 area. Prussia, which represented about three-fourths of the winter rye area of Germany, has increased the rye area 1.5 per cent.

Rye production in 1928

The 1928 rye production in 24 countries has been reported at 920,614,000 bushels, an increase of 9.2 per cent over the production of 842,840,000 bushels in those countries in 1927. The estimate of production in Yugoslavia has been reduced to 7,283,000 bushels, but is still 23 per cent above the 1927 crop. See table, page 48.

FEED GRAINS

Barley

The 1928 production of barley in 49 countries so far reported, which in 1927 raised about 80 per cent of the world total exclusive of Russia and China, now amounts to 1,416,939,000 bushels, an increase of 17.4 per cent over the production for the preceding year, which amounted to 1,207,182,000 bushels. The first estimate of the 1928 production in Latvia, which was received too late to be included in the table on page 49, was 3,275,000 bushels, a considerable decrease from the usual production, and 45 per cent below the comparatively small crop of 1927. The earlier estimate of the barley production in Yugoslavia has been reduced by nearly 2,600,000 bushels to 17,637,000 bushels, which is, however, more than 22 per cent above that of 1927, and second only to the record crop of 1925. This estimate was also received too late to be included in the barley production table, as were also late estimates showing a slight decrease in the previous Algerian estimate, and a slight increase in the earlier figure for the Union of South Africa.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 81,048,000 bushels, an increase of 22 per cent over the 66,410,000 bushels shipped during the same periods of the preceding year. The United States export of 468,000 bushels during the week ended January 5 was an increase over the exports for the two preceding weeks, but below the average weekly export for the season. For detailed table on barley trade, see page 51. There was a slight decrease in United States barley prices during that week. No. 2 barley at Minneapolis averaged 60 cents

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per bushel, which was 2 cents below the price for the preceding week, and 26 cents below the price for the corresponding week in 1927-28, when there had been a gradual but steady increase for several weeks.

Stocks of barley in store in the Western Grain Inspection Division of Canada on January 4 stood at 12,862,000 bushels compared with 7,261,000 bushels on the same date in 1928, and 8,860,000 bushels in 1927. Receipts of barley at Fort William, Port Arthur, Vancouver and Prince Rupert from August 1 to January 4 amounted to 34,664,000 bushels, while shipments during the same period totaled 29,563,000 bushels.

Oats

The 1928 oats production in 33 countries so far reported, which in 1927 raised more than 91 per cent of the world crop, exclusive of Russia and China, now totals 3,665,780,000 bushels, an increase of 11.2 per cent over the 1927 production of 3,297,931,000 bushels. The first estimate of the 1928 crop in Latvia, which was received too late to be included in the oats production table on page 49, was 10,037,000 bushels. This crop was considerably below the usual oats production there, and nearly 18 per cent below the unusually small harvest of 1927. The earlier oats estimate for Yugoslavia has been reduced by more than 2,700,000 bushels to 23,975,000 bushels, which is, however, more than 19 per cent above the 1927 crop, and next to the record 1926 crop. This revision was also received too late to be included in the production table, as was a small increase in the earlier figure for the Union of South Africa.

Total exports of oats from the United States, Canada, Argentina, and the Danubian countries as far as reported from July 1 to the latest dates available amount to 22,578,000 bushels, 22 per cent more than the 18,514,000 bushels shipped out during the same periods of the preceding year. The United States export of 119,000 bushels during the week ended January 5 was below the export for the preceding week, and below the average weekly shipments for the season, but above the exports for the corresponding period in 1927-28, which were very small. For detailed figures on oats trade, see page 51. Oats prices in the United States continued at about the same level as for the past six weeks. No. 3 white oats at Chicago averaged 46 cents per bushel for the week ended January 5, the same as for the preceding week, but 9 cents below the price for the corresponding week in 1927.

Stocks of oats in store in the Western Grain Inspection Division of Canada on January 4 stood at 14,399,000 bushels against 9,258,000 bushels on the same date in 1928, and 9,040,000 bushels in 1927.

CROP AND MARKET PROSPECTS, CONT'D

Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to January 4 totaled 15,568,000 bushels, while the shipments during that period amounted to 11,831,000 bushels.

Corn

The total 1928 corn production in 18 countries, which in 1927 raised about 91 per cent of the Northern Hemisphere crop exclusive of Russia, now amounts to 3,281,684,000 bushels, a decrease of 0.7 per cent from the 1927 harvest of 3,305,202,000 bushels. A slight upward revision of 231,000 bushels in the earlier estimate of the Italian corn crop to 64,991,000 bushels was not received in time to be included in the corn production table on page 50.

Growing conditions for the 1928-29 corn crop in Argentina have been favorable for the most part, though at times somewhat lacking in moisture. The temperature which prevailed in the corn area for the week ended January 7 was 75°, or 1° below normal, and the rainfall was 0.6 inch, or 0.2 inch below normal.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa, as far as reported since November 1, totaled 51,999,000 bushels, which was a decrease of 28.2 per cent from the shipments during the same periods of the preceding year. There has been a heavy increase in the United States exports of corn all through December, and the shipment of 1,933,000 bushels during the week ended January 5 was the heaviest weekly export for several years. At the same time, Argentine shipments have been decreasing, the 2,835,000 bushels which went out during the week ended January 5 being the smallest weekly export since the middle of April. For detailed figures on corn trade, see page 51.

United States corn prices have increased very gradually, but steadily, during the past month. No. 3 yellow corn at Chicago, which averaged 83 cents during December, rose from about 81 cents on December 10 to 86 cents a bushel on January 8. Argentine corn prices for early delivery, which averaged 95-1/2 cents during December, rose to 98-1/4 cents on January 8. For later delivery, however, the average price for the first week in January was only slightly over 81 cents, compared with 80-1/2 cents for the December average. The margin of the Argentine over the United States corn prices during the first week in January was, therefore, about 12 cents per bushel compared with only 2 cents for the corresponding week last year.

F R U I T , V E G E T A B L E S A N D N U T S

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THE BRITISH APPLE MARKET: Only light supplies of barreled apples were available on the Liverpool market on Wednesday, January 9, because of the delay in the arrival of the steamers from New York, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. No barreled stock from the United States was quoted for the Liverpool market, but quotations quoted for the London market are considerably higher than those quoted for Liverpool last week. Recent arrivals of Virginia York Imperials are showing a large amount of scald, according to Mr. Smith. The Liverpool auction supplies of boxed apples on Wednesday were also very light but supplies afloat are liberal. Prices cabled on boxed stock show a material advance over those quoted last week. See Foreign Service release, F.S./A-214, January 10, 1929.

THE HAMBURG APPLE MARKET: Prices paid for American apples on the Hamburg auction on Thursday, January 10, were somewhat lower for most varieties, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. The demand is being affected by the cold weather prevailing over the continent. A total of 7,000 barrels and 63,500 boxes was available for the auction as compared with 6,000 barrels and 33,000 boxes last week. Virginia York Imperials brought from \$5.24 to \$6.67 this week as against \$5.72 to \$6.43 last week, but quotations on all other barreled varieties were somewhat lower. Washington Jonathans ranged from \$3.10 to \$3.33 per box as against \$2.86 to \$3.10 last week. The quotations quoted in the cable on all other boxed varieties were lower. Pacific Northwest Winesaps, Spitzenbergs, Rome Beautys, Ortleys, and Newtowns are arriving in splendid condition, according to Mr. Smith. See Foreign Service release, F.S./A-215, January 12, 1929.

THE WALNUT SITUATION IN NORTH CHINA: Interest is reviving in walnuts in the shell in the Tientsin market, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul W. Roderick Dorsey at Tientsin. It is believed that small shipments will be made during the coming sixty days. Local exporters are now offering walnuts in the shell at 7 to 7.5 cents per pound, c.i.f. American ports, as compared with 8.5 to 9 cents per pound one month ago. Stocks of walnut kernels on hand in Tientsin on December 3 were as heavy if not slightly heavier than at the end of November, when 1,300,000 pounds were available, according to the consul. Prices of walnut kernels declined during the first part of December but recovered later. See Foreign Service release, F.S./W-41, January 10, 1929.

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L I V E S T O C K , M E A T A N D W O O L

SMALLER BRITISH BACON EXPORTS: Total bacon imports into Great Britain for December reached 76,720,000 pounds, according to information cabled by American Agricultural Commissioner Foley at London. That figure represents decreases of 2,576,000 pounds and 3,920,000 pounds below the receding month and a year ago respectively. The December 1928 figure is in line with the reduced imports of recent months as against the same months of 1927. The 2,800,000 pounds imported from the United States, however, represent an increase over the two preceding months, but still below December 1927. A decrease of about 2,500,000 pounds below November is noted in the imports from Denmark, which were also nearly 7,000,000 pounds less than the imports of last year. Receipts from Canada showed no gain over the November or October figures, and were under last year's level also. In hams, total December imports reached 7,280,000 pounds, an increase over the two preceding months and only slightly below imports for December, 1927. The bulk of those imports comes from the United States. Lard imports totaled only 10,724,000 pounds, a decrease of more than 6,000,000 pounds below the preceding month and about 7,000,000 pounds under last year.

D A I R Y P R O D U C T S

DECLINE CHECKED IN EUROPEAN BUTTER PRICES: Butter prices in the principal European markets were generally slightly higher on January 10 than a week earlier, following a steady decline since the middle of December. The Copenhagen official quotation was equivalent on January 10 to 39.3 cents against 39.4 the previous Thursday, and 35.1 cents a year ago. Colonial butter in London was also quoted slightly higher than the previous week at 40 to 42 cents. Further decline in the New York price of 92 score butter to 47-1/2 cents was principally responsible for another narrowing of the margin in favor of the domestic market from 10 to 8 cents. Shipments afloat from the Southern Hemisphere on January 5 totaled 44,800,000 pounds against 43,008,000 pounds on December 31, 1927; 31,008,000 pounds on January 1, 1927; and 33,264,000 pounds on January 9, 1926. For detailed comparative statement of prices as cabled by American Agricultural Commissioners, see page 35.

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 ^{a/}	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	440,025	500,613	113.8
North America (3)	892,708	1,081,117	1,248,509	1,330,289	1,414,694	106.3
Europe, 25 count. prev. rept'd	1,270,551	1,238,334	1,111,244	1,183,249	1,258,357	106.3
Yugoslavia, revised	62,024	78,647	71,427	56,568	96,378	170.4
Total Europe (26)	1,332,575	1,366,981	1,182,671	1,239,817	1,354,735	109.3
Africa (6)	93,171	105,166	90,313	105,763	105,733	100.0
Asia (6)	387,827	382,847	379,294	389,636	337,452	86.6
Total above count. (41) ..	2,712,281	2,936,111	2,900,787	3,065,505	3,212,614	104.8
Southern Hemisphere, 2 count. prev. rept'd	96,531	123,714	168,805	123,381	160,827	130.3
Argentina, revised	147,059	191,141	220,827	239,162	b/250,000	104.6
Total South. Hemis. (3) ..	243,590	314,855	389,632	362,543	410,827	113.3
Total above count. (44) ..	2,955,871	3,250,966	3,290,419	3,428,048	3,623,441	105.7
Est. N. Hemis. total ex. Russia and China	2,759,000	3,067,000	2,979,000	3,137,000		
Est. world total excl. Russia and China	3,041,000	3,435,000	3,420,000	3,565,000	3,730,000	104.6
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,626	97.8
Europe, 21 count. prev. rept'd	924,288	888,615	701,675	763,802	856,939	112.2
Yugoslavia, revised	9,004	7,864	7,454	5,923	7,283	123.0
Total Europe (22)	933,292	895,479	709,129	769,725	864,222	112.3
Total above count. (24) ..	971,479	952,093	762,103	842,840	920,614	109.2
Est. N. Hemis. total ex. Russia and China	1,023,000	1,000,000	807,000	878,000		
Est. world total ex. Russia and China	1,025,000	1,007,000	812,000	887,000		

^{a/} Figures in parenthesis indicate the number of countries included.^{b/} Estimated on the basis of weather conditions.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 ^{a/}	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
California.....	37,690	32,550	32,400	27,335	31,842	116.5
United States other than California	147,122	181,313	152,505	238,547	325,026	136.5
Canada	45,275	87,118	99,987	96,938	134,452	138.7
North America (2)	230,037	300,981	284,892	362,820	491,320	135.4
Europe (25)	644,033	623,851	626,062	618,468	688,512	111.3
Est. European total excl. Russia	702,000	689,000	690,000	680,000	757,000	111.3
Africa (3)	109,267	107,840	69,492	85,983	105,003	122.1
Asia (5)	133,027	133,273	136,970	133,123	130,469	98.0
Total N. Hemis. (38) ..	1,113,444	1,170,945	1,117,413	1,200,394	1,415,304	117.9
Union of South Africa....	1,274	1,111	1,075	814	915	112.4
Total above count. (39)	1,117,718	1,172,056	1,118,491	1,201,208	1,416,219	117.9
Est. N. Hemis. total excl. Russia & China	1,408,000	1,456,000	1,406,000	1,477,000	1,699,000	115.0
Est. world total excl. Russia and China....	1,425,000	1,503,000	1,453,000	1,510,000		
OATS						
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	479,713	437,505	99.5
North America (2)	1,495,097	1,839,846	1,630,264	1,622,307	1,887,036	116.3
Europe (24).....	1,719,036	1,532,900	1,709,471	1,643,142	1,745,751	106.2
Est. European total excl. Russia	1,931,000	1,732,000	1,921,000	1,843,000		
Africa (3)	17,631	19,509	11,455	13,965	18,315	131.1
Asia (2)	(50)	92	224	231	179	77.5
Total N. Hemis. (31) ..	3,231,844	3,492,347	3,351,414	3,279,645	3,651,281	111.3
Union of South Africa ...	2,651	5,485	6,119	3,081	7,036	115.7
Total above count. (32)	3,241,505	3,497,832	3,357,533	3,285,726	3,658,317	111.3
Est. N. Hemis. total excl. Russia and China	3,474,000	3,729,000	3,592,000	3,509,000		
Est. world total excl. Russia and China	3,581,000	3,848,000	3,696,000	3,602,000		

^{a/} Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 ^{a/}	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
Canada	17,297	10,564	7,813	4,262	4,692	110.1
North America (2)	2,729,661	2,927,525	2,700,030	2,767,355	2,844,651	102.8
Europe (10)	556,928	601,757	639,964	459,022	357,900	80.1
Est. European total excl. Russia	581,000	626,000	665,000	479,000		
Africa (3)	4,326	4,362	5,871	5,127	6,995	136.4
Asia (3)	(23,015)	43,757	72,892	73,698	71,907	97.6
Total N. Hemis. (18) ..	3,318,930	3,577,401	3,418,757	3,305,202	3,281,453	99.3
Est. N. Hemis. total excl. Russia	3,681,000	3,907,000	3,777,000	3,650,000		
Est. world total excl. Russia	4,126,000	4,530,000	4,445,000	4,314,000		

^{a/} Figures in parenthesis indicate the number of countries included.

GRAINS: Production in Yugoslavia, 1922 to 1927, and 1st and 2d estimates, 1928

Year	Wheat	Rye	Barley	Oats
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1922	44,472	4,523	11,069	18,272
1923	61,068	5,906	14,065	21,476
1924	57,770	5,541	13,478	20,795
1925	78,647	7,864	18,144	23,771
1926	71,427	7,454	17,274	24,645
1927	56,568	5,923	14,449	20,114
1928, 1st estimate	105,361	8,563	20,229	26,713
2d estimate	96,378	7,283	17,637	23,975

FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1928-29 week ended a/			Net movement as far as reported		
	1926-27	1927-28	Dec. 22	Dec. 29	Jan. 5	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS:	1,000	1,000	1,000	1,000	1,000		1,000	1,000
<u>Year beginning</u>	bushels	bushels	bushels	bushels	bushels		bushels	bushels
<u>July 1</u>								
United States.	17,044	36,580	301	382	463	Jan. 5	30,969	43,695
Canada	12,533	25,131				Nov. 30	12,016	21,636
Argentina	14,317	b11,192	0			Dec. 22	b/1,383	b/ 150
Danubian coun.	b/ 26,508	27,242	658			Dec. 22	22,042	15,567
Total	100,302	100,145					66,410	81,048
OATS, EXPORTS:								
<u>Year beginning</u>								
<u>July 1</u>								
United States.	15,041	9,823	101	158	119	Jan. 5	5,735	10,513
Canada	13,396	10,180				Nov. 30	2,892	10,914
Argentina	40,008	b29,455	b 341			Dec. 22	b/9,292	b/1,102
Danubian coun.	b/ 858	878	0			Dec. 22	596	49
Total	69,303	50,336					18,514	22,578
	Net exports for year		Weekly a/ shipments, 1928-29 week ended				Total for season including latest week shown	
	1926-27	1927-28	Dec. 15	Dec. 22	Dec. 29	Jan. 5	1927-28	1928-29
	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	bushels	bushels	bushels	bushels	bushels	bushels	bushels	bushels
CORN, EXPORTS:								
<u>Year beginning</u>								
<u>November 1</u>								
United States.	17,145	20,556	1,443	1,218	1,249	1,933	1,936	9,594
Danubian coun-								
tries b/ ...	36,557	15,266	0	34			4,697	34
Argentina	321,873	271,270	b 4,251	b 3,373	b 3,383	b 2,835	54,074	b38,754
Union of South								
Africa	8,562	d24,257	d/ 86	0			d 3,643	d 3,643
IMPORTS:								
<u>Year beginning</u>								
<u>November 1</u>								
United States.	5,042	1,436					Nov. 762	Nov. 26
Total exports								
less U.S.								
imports	380,098	330,613					63,558	51,999

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Trade sources since May. d/ Unofficial reports of exports to Europe for South and East Africa.

GRAINS: Exports from principal exporting countries, October, November
and December, 1927 and 1928

Crop and country	October		November		December	
	1927	1928	1927	1928	1927	1928 a/
Exports:	1,000	1,000	1,000	1,000	1,000	1,000
Wheat, incl. flour-	bushels	bushels	bushels	bushels	bushels	bushels
United States.....	36,347	28,548	26,961	16,195	12,211	10,260
Canada	23,474	48,957	57,978	80,633	49,114	b/ 58,046
Argentina.....	5,312 a/	9,796	4,952 a/	14,740	8,667	13,734
British India	871 a/	24	796 a/	0	348	0
Australia	2,240 a/	3,408	1,576 a/	5,792	2,270	7,792
Russia.....	1,448 a/	0 a/	2,744	0 a/	224	0
Danube & Bulgaria.	792 a/	576	512	624	344	200
Total	70,484	91,309	95,519	117,984	73,178	90,032
Corn-						
United States	457	744	771	2,000	1,108	5,609
Argentina	26,409	21,699	26,167	20,709	25,414	16,974
Rye-						
United States	6,398	3,074	2,838	1,389	1,259	815
Danube & Bulgaria.	1,097	17	994	60	0	40
Barley-						
United States	6,927	11,342	6,490	4,865	3,435	2,075
Oats-						
United States.....	557	1,627	271	794	376	838
Flaxseed-						
Argentina	6,731 a/	5,437	5,381	5,854	5,113 c/	1,169
Imports:						
Wheat, incl. flour-						
United States ...	1,627	1,902	2,133	2,581	2,052	--
Flaxseed-						
United States	1,758	1,209	1,491	1,417	1,029	--

Compiled from official and trade sources.

a/ Preliminary.

b/ Shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert.

c/ One week only.

WHEAT, INCLUDING FLOUR: Exports from the United States by countries
July-November, 1927 and 1928

Country to which exported	Wheat, incl. flour		Wheat		Wheat flour	
	July-November		November		November	
	1927	1928	1927	1928	1927	1928
	1,000	1,000	1,000	1,000	1,000	1,000
	bushels	bushels	bushels	bushels	bushels	bushels
United Kingdom	33,820	11,222	5,229	1,039	121	106
Irish Free State ...	1,759	2,283	795	278	11	4
Netherlands	13,656	6,878	619	356	144	103
Belgium	7,668	1,736	664	335	3	2
Italy	6,827	4,424	1,651	604	3	4
Germany	5,695	1,733	522	131	66	31
France	4,311	1,502	379	467	a/	2
Greece	1,867	2,095	32	412	8	7
Denmark	1,766	1,095	111	41	65	46
Finland	1,303	1,001	0	0	73	42
Norway	1,148	517	0	0	30	21
Sweden	601	308	0	0	14	8
Malta, Gozo & Cyprus.	477	82	0	15	2	6
Poland and Danzig ..	51	0	0	0	7	0
Other Europe	3,155	3,755	291	306	10	5
Total Europe	34,104	38,631	10,293	3,984	557	787
Canada	38,250	28,231	8,113	5,539	5	9
Cuba	2,463	2,158	3	3	124	98
Panama	2,129	2,709	1,108	494	8	9
Mexico	526	1,075	79	147	6	7
Haiti, Republic of ..	527	1,068	a/	0	33	72
Brazil	1,770	1,635	0	a/	91	83
Colombia	318	547	13	12	8	11
Japan, incl. Chosen ..	2,623	1,799	955	233	5	5
China	1,795	1,790	a/	0	97	62
Hongkong	1,914	1,799	0	0	89	104
Xwantung	439	491	0	0	22	11
Philippine Islands ..	1,479	1,515	0	0	69	76
Other countries	5,265	6,015	167	149	210	265
Total exports	147,602	89,463	20,731	10,561	1,334	1,199
Total imports	5,816	9,921	2,131	2,580	a/	a/
Total reexports ..	4	13	0	0	0	1
Net exports	137,790	79,555	18,600	7,981	1,334	1,200

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500.

GRAINS: Exports from the United States, July 1-January 5, 1928 and 1929
 PORK: Exports from the United States, January 5- 1928 and 1929

Commodity	July 1-Jan. 5		1928-29, week ending			
	1928	1929	Dec. 15	Dec. 22	Dec. 29	Jan. 5
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	123,400	73,308	1,675	599	1,176	976
Wheat flour b/	34,315	29,366	949	1,222	860	902
Rye	19,884	8,532	106	70	30	21
Corn	3,945	12,627	1,443	1,218	1,249	1,933
Oats	3,758	8,163	349	101	158	119
Barley a/	30,098	43,696	588	301	382	468
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders, incl. Wiltshire sides ..	460	622	765	775	481	622
Bacon, incl. Cumberland sides	2,570	2,132	3,395	977	3,331	2,132
Lard	9,768	22,229	24,764	15,689	17,649	22,229
Pickled pork	227	126	157	386	159	126

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 703,000 bush., flour 88,600 bbls; San Francisco barley 89,000 bush. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT; INCLUDING FLOUR: Shipments from principal exporting countries.

Country	Net exports		Shipments, week ending			Net movement from July		
	1926- 27	1927- 28 a/	nearest Dec. 22	given Dec. 29	date Jan. 5	as far as To and incl. Date	1927- 28	1928- 29
Canada:	1,000	1,000	1,000	1,000	1,000	Date	1,000	1,000
Exports-	bush.	bush.	bush.	bush.	bush.		bush.	bush.
Official ..	304,540	305,182					bc121,617	bc225,573
5 ports, Brad. b/	177,370	238,730	4,757	4,326	5,567	Jan. 5	126,548	185,443
Shipments-								
4 markets d/	b297,961	b326,361	2,916	3,179	3,961	Jan. 5	209,264	335,710
Pub. elev. in east b/ ..			613	--	--	Dec. 22	82,604	137,462
United States	205,896	190,927	1,821	2,036	1,878	Jan. 5	e151,899	e/92,753
Argentina ...	139,790	186,000	3,381	3,625	3,420	Jan. 5	40,462	65,006
Australia ...	96,584	72,962	2,856	1,920	4,424	Jan. 5	25,060	34,436
Russia	49,202	7,000	0	0	0	Jan. 5	5,400	8
Hungary	21,142	22,133						
Yugoslavia ..	10,216	1,000						
Rumania	11,388	5,000	32	0	56	Jan. 5	3,864	1,936
Bulgaria	2,236	2,125						
British India:	8,660	12,264	0	0	0	Jan. 5	8,224	1,064
Total	849,654	804,593	30,006	10,760	13,739		444,173	530,913

Compiled from official and trade sources. a/ Prelim. b/ Excluded from total.
 c/ Exports through November less imports through September. d/ Total shipments
 from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through
 January 5 less imports through November.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and Item	January 12, 1928	January 3, 1929	January 10, 1929
	Cents	Cents	Cents
New York, 92 score	48.00	49.00	47.50
Copenhagen, official quotation ..	35.13	39.39	39.63
Berlin, 1a quality	34.62	38.90	38.90
London: <u>a/</u>			
Danish,	38.02	42.36	42.15
Dutch, unsalted	40.63	45.41	43.67
New Zealand	33.89	39.97	40.41
New Zealand, unsalted	34.76	42.58	42.36
Australian	33.24	39.32	40.19
Australian, unsalted	33.89	40.63	40.63
Argentine, unsalted	31.94	38.89	38.45
Siberian	32.59	39.11	39.11

Quotations converted at par of exchange. a/ Quotations of following day.

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and Item	Unit	Week ended		
		Jan.11, 1928	Jan.2, 1929	Jan.9, 1929
GERMANY:				
Receipts of hogs, 14 markets .	Number	79,255	59,813	74,034
Prices of hogs, Berlin	\$ per 100 lbs.	12.10	15.34	16.86
Prices of lard, tcs., Hamburg	"	14.36	14.34	14.29
UNITED KINGDOM AND IRELAND:				
Hogs, certain markets, England	Number	14,227	14,608	16,734
Prices at Liverpool:				
Prime Steam Western lard <u>b/</u>	\$ per 100 lbs.	13.69	13.24	13.24
American short cut green hams	"	23.25	24.77	24.77
American green bellies	"	16.95	18.47	18.47
Danish Wiltshire sides	"	18.90	21.08	20.64

a/ No report over holidays. b/ Friday quotation.

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